

**SECRET**

Date 26 Sept. '57

MONETARY BRANCH OPERATING PROCEDURE #3

SUBJECT: Cash and Commodity Assets - - Cash Counts;  
Verifications; Independent Audits and Reports;  
Corrective Action

I. PURPOSE

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This procedure is prescribed to insure the employment of adequate methods in the Monetary Branch, Finance Division in the handling, safeguarding, and verification through periodic audits, of official funds and commodity assets.

II. GENERAL

- A. Cash received from banks shall be counted and verified immediately.
- B. Cash held for Disbursing Office activities shall be the responsibility of the Disbursing Officer.
  - 1) The Disbursing Officer shall establish a working fund for each Teller commensurate with anticipated disbursements and shall replenish them in the amounts disbursed on the previous day.
  - 2) Each Teller shall be responsible for the funds advanced to him by the Disbursing Officer and for the funds accepted as receipts. Verification of his cash shall be made daily by each Teller.
  - 3) The Disbursing Officer shall verify daily the reserve cash held by him. Not less than once a month he will verify the working funds held by the Tellers.
  - 4) Cash receipts shall be held separately from disbursing cash and turned over to the designated Custodian daily for verification and later deposit.
- C. Cash obtained for Station funding purposes shall be the responsibility of the designated Custodian.
  - 1) A cash count of U.S. dollar funds shall be made daily by the Custodian and the denominations listed on the Cash Verification Sheet.
  - 2) Cash to be prepared for pouch shipments shall be turned over by the Custodian to the Cash Accounting Clerk, who shall verify the amount he receives.

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III. CASH COUNTS BY OTHER THAN RESPONSIBLE CUSTODIANS

- A. Once a month cash held for Station funding shall be verified by employees designated by the Chief, Monetary Branch.
- B. Periodically, but not less than once each three months, a verification of all U.S. dollar cash funds held in the Monetary Branch, including cash taken in as receipts, shall be made by designated employees of the Industrial Contract Audit Branch, Finance Division. In addition, an audit of current practices of custodianship, controls, and disbursing functions shall be made, and a report of findings prepared.
- C. Not less often than once each year the Office of Audit shall perform an audit of all funds and commodity assets of the Monetary Branch, as well as an audit of current practices and procedures.

IV. AUDIT REPORTS AND CORRECTIVE ACTIONS

- A. Audit reports of the Industrial Contract Audit Branch and the Audit Office shall be submitted to the Chief, Finance Division.
- B. A copy of the report of the Industrial Audit Branch shall be made available to the Chief, Monetary Branch, and noted discrepancies and/or recommendations shall be acted upon without delay.
- C. The Chief, Finance Division shall instruct the Chief, Monetary Branch with respect to corrective action to be taken on discrepancies and/or recommendations noted in the Audit Office report.



Chief, Monetary Branch

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